

EXHIBIT B

Form 1065 Department of the Treasury Internal Revenue Service		U.S. Return of Partnership Income For calendar year 2007, or tax year beginning _____, 2007, ending _____, 20____. ▶ See separate instructions.		OMB No. 1545-0099 2007	
A Principal business activity INVESTMENTS		Use the IRS label. Other- wise, print or type.	FAIRFIELD PAGMA ASSOCIATES, LP 11 BROOK HILLS CIRCLE WHITE PLAINS, NY 10605-5004		D Employer identification number 13-3695435
B Principal product or service INVESTMENTS					E Date business started 1/18/1993
C Business code number 525990					F Total assets (see instrs) \$ 7,428,745.
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return					
H Check accounting method: (1) <input checked="" type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) _____ ▶					
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year. _____ ▶ 102					
J Check if Schedule M-3 attached. _____ <input type="checkbox"/>					
Caution. Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.					
I N C O M E	1a Gross receipts or sales.		1a		
	b Less returns and allowances.		1b		1c
	2 Cost of goods sold (Schedule A, line 8)				2
	3 Gross profit. Subtract line 2 from line 1c.				3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)				4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))				5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)				6
	7 Other income (loss) (attach statement)				7
8 Total income (loss). Combine lines 3 through 7.				8	
S E E I N S T R U C T I O N S F O R D E D U C T I O N S	9 Salaries and wages (other than to partners) (less employment credits)				9
	10 Guaranteed payments to partners.				10
	11 Repairs and maintenance.				11
	12 Bad debts.				12
	13 Rent.				13
	14 Taxes and licenses.				14
	15 Interest.				15
	16a Depreciation (if required, attach Form 4562)		16a		
	b Less depreciation reported on Schedule A and elsewhere on return.		16b		16c
	17 Depletion (Do not deduct oil and gas depletion.)				17
	18 Retirement plans, etc.				18
	19 Employee benefit programs.				19
	20 Other deductions (attach statement)				20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20.				21	
22 Ordinary business income (loss). Subtract line 21 from line 8.				22	
					-4,137.
<div style="display: flex; justify-content: space-between;"><div>Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge. Signature of general partner or limited liability company member manager _____ Date _____</div><div>May the IRS discuss this return with the preparer shown below (see instrs)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</div></div>					
<div style="display: flex; justify-content: space-between;"><div>Paid Preparer's Use Only Preparer's signature <u>Bonnie J Kansler</u> Firm's name (or yours if self-employed), address, and ZIP code <u>SEJOUR & ASSOCIATES, P.C.</u> <u>10 CUTTERMILL ROAD, SUITE 200</u> <u>GREAT NECK, NY 11021-3201</u></div><div>Date _____ Check if self-employed. <input checked="" type="checkbox"/> <input type="checkbox"/></div><div>Preparer's SSN or PTIN <u>P00183907</u> EIN <u>11-2642649</u> Phone no. <u>(516) 466-3297</u></div></div>					

Schedule A Cost of Goods Sold (see the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (specify method used and attach explanation)

b Check this box if there was a writedown of 'subnormal' goods as described in Regulations section 1.471-2(c)

c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If 'Yes', attach explanation.

Schedule B Other Information**1** What type of entity is filing this return? Check the applicable box:

- a** ☒ Domestic general partnership **b** ☐ Domestic limited partnership
c ☐ Domestic limited liability company **d** ☐ Domestic limited liability partnership
e ☐ Foreign partnership **f** ☐ Other

Yes	No

2 Are any partners in this partnership also partnerships? ☒ Yes ☐ No

3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' see instructions for required attachment. ☐ Yes ☒ No

4 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details. ☐ Yes ☒ No

5 Does this partnership meet all three of the following requirements?

- a** The partnership's total receipts for the tax year were less than \$250,000;
b The partnership's total assets at the end of the tax year were less than \$600,000; and
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.

If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1. ☐ Yes ☒ No

6 Does this partnership have any foreign partners? If 'Yes,' the partnership may have to file Forms 8804, 8805 and 8813. See the instructions. ☐ Yes ☒ No

7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)? ☐ Yes ☒ No

8 Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction? ☐ Yes ☒ No

9 At any time during calendar year 2007, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country. ☐ Yes ☒ No

10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520. See the instructions. ☐ Yes ☒ No

11 Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If 'Yes,' you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under *Elections Made By the Partnership* in the instructions. ☐ Yes ☒ No

12 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return.

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP

Identifying number of TMP

Address of designated TMP

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-4,137.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach stmt)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a.	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	1,078.
	6 Dividends: a Ordinary dividends	6a	82,350.
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	780,194.
Income (Loss)	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
	b Collectibles (28%) gain (loss)	9b	
	c Unrecaptured section 1250 gain (attach statement)	9c	
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶ See Statement 1	11	-78,066.	
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c (2)	
d Other deductions (see instructions). Type ▶	13d		
Self-Employment	14a Net earnings (loss) from self-employment	14a	-4,137.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions). Type ▶	15d	
	e Other rental credits (see instructions). Type ▶	15e	
	f Other credits (see instructions). Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other. ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other. ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other. ▶	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties — gross income	17d	
	e Oil, gas, and geothermal properties — deductions	17e	
	f Other AMT items (attach stmt)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	1,300,734.
	b Distributions of other property	19b	
	20a Investment income	20a	83,428.
b Investment expenses	20b		
c Other items and amounts (attach stmt)			

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Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l.						1	781,419.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners				161,677.			
b Limited partners		399,224.		5,419.			215,099.

Schedule L Balance Sheets per Books

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				14,501.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach stmt) See St. 2		7,729,923.		7,414,244.
7 Mortgage and real estate loans				
8 Other investments (attach stmt)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach stmt)				
14 Total assets		7,729,923.		7,428,745.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach stmt) See St. 3		294,393.		162,247.
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach stmt) See St. 4				35,261.
21 Partners' capital accounts		7,435,530.		7,231,237.
22 Total liabilities and capital		7,729,923.		7,428,745.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	781,419.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed pmts (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	781,419.
5 Add lines 1 through 4	781,419.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	7,435,530.	6 Distributions: a Cash	1,300,734.
2 Capital contributed: a Cash	315,022.	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	781,419.	8 Add lines 6 and 7	1,300,734.
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	7,231,237.
5 Add lines 1 through 4	8,531,971.		

Form 1065 Department of the Treasury Internal Revenue Service		U.S. Return of Partnership Income For calendar year 2008, or tax year beginning _____, 2008, ending _____, 20____. ▶ See separate instructions.		OMB No. 1545-0099 2008
A Principal business activity INVESTMENTS B Principal product or service INVESTMENTS C Business code number 525990	Use the IRS label. Other- wise, print or type.	FAIRFIELD PAGMA ASSOCIATES, LP 11 BROOK HILLS CIRCLE WHITE PLAINS, NY 10605-5004		D Employer identification number 13-3695435 E Date business started 1/18/1993 F Total assets (see instrs) \$ 534,225.
G Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change (5) <input type="checkbox"/> Amended return (6) <input type="checkbox"/> Technical termination - also check (1) or (2)				
H Check accounting method: (1) <input checked="" type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) _____ ▶				
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year.				98
J Check if Schedule M-3 attached. <input type="checkbox"/>				

Caution. Include *only* trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

I N C O M E	1 a Gross receipts or sales	1 a			
	b Less returns and allowances	1 b			
	2 Cost of goods sold (Schedule A, line 8)			1 c	
	3 Gross profit. Subtract line 2 from line 1c			2	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			3	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			4	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			5	
	7 Other income (loss) (attach statement)			6	
8 Total income (loss). Combine lines 3 through 7			7		
S E P A R A T E D E D U C T I O N S F O R L I M I T A T I O N S	9 Salaries and wages (other than to partners) (less employment credits)				9
	10 Guaranteed payments to partners				10
	11 Repairs and maintenance				11
	12 Bad debts				12
	13 Rent				13
	14 Taxes and licenses				14
	15 Interest				15
	16 a Depreciation (if required, attach Form 4562)				16 a
	b Less depreciation reported on Schedule A and elsewhere on return				16 b
	16 c				16 c
	17 Depletion (Do not deduct oil and gas depletion.)				17
	18 Retirement plans, etc.				18
	19 Employee benefit programs				19
	20 Other deductions (attach statement)				20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20				21	
22 Ordinary business income (loss). Subtract line 21 from line 8				22	

Sign Here	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.</p> <p>▶ _____ ▶ _____ Signature of general partner or limited liability company member manager Date</p>			<p>May the IRS discuss this return with the preparer shown below (see instrs)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
Paid Preparer's Use Only	Preparer's signature Bonnie J Kansler		Date	
	Firm's name (or yours if self-employed), address, and ZIP code SEJOUR & ASSOCIATES, P.C. 10 CUTTERMILL ROAD, SUITE 200 GREAT NECK, NY 11021-3201		Check if self-employed. ... <input checked="" type="checkbox"/> P00183907 Preparer's SSN or PTIN 11-2642649 Phone no. (516) 466-3297	

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Schedule A Cost of Goods Sold (see the instructions)

1	Inventory at beginning of year.....	1	
2	Purchases less cost of items withdrawn for personal use.....	2	
3	Cost of labor.....	3	
4	Additional section 263A costs (attach statement).....	4	
5	Other costs (attach statement).....	5	
6	Total. Add lines 1 through 5.....	6	
7	Inventory at end of year.....	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2.....	8	

9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (specify method used and attach explanation)..... ▶

b Check this box if there was a writedown of 'subnormal' goods as described in Regulations section 1.471-2(c)..... ▶ ☐**c** Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)..... ▶ ☐**d** Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership?..... ☐ Yes ☐ No**e** Was there any change in determining quantities, cost, or valuations between opening and closing inventory?..... ☐ Yes ☐ No

If 'Yes,' attach explanation.

Schedule B Other Information**1** What type of entity is filing this return? Check the applicable box:

- a** ☒ Domestic general partnership **b** ☐ Domestic limited partnership
c ☐ Domestic limited liability company **d** ☐ Domestic limited liability partnership
e ☐ Foreign partnership **f** ☐ Other..... ▶

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?..... ☒ Yes ☐ No**3** At the end of the tax year:**a** Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), or trust own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (v) below..... ☐ Yes ☒ No

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below..... ☐ Yes ☒ No

(i) Name of Individual or Estate	(ii) Social Security Number or Employer Identification Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

4 At the end of the tax year, did the partnership:**a** Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below..... ☐ Yes ☒ No

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (v) below.

Yes	No
	X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(i) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details.		X
6 Does this partnership satisfy all four of the following conditions? a The partnership's total receipts for the tax year were less than \$250,000. b The partnership's total assets at the end of the tax year were less than \$1 million. c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. d The partnership is not filing and is not required to file Schedule M-3. If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10 At any time during calendar year 2008, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If 'Yes,' enter the name of the foreign country.		X
11 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions.		X
12a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding section 754 election.		X
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If 'Yes,' attach a statement showing the computation and allocation of the basis adjustment. See instructions.		X
c Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If 'Yes,' attach a statement showing the computation and allocation of the basis adjustment. See instructions.		X
13 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (including a disregarded entity).	<input type="checkbox"/>	
14 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in a partnership property?		X
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions.		
16 Does the partnership have any foreign partners? If 'Yes,' enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		X
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return.		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP	SEYFAIR LLC	Identifying number of TMP	57-1217446
Address of designated TMP	11 BROOK HILLS CIRCLE WHITE PLAINS, NY 10605		

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Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach stmt)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments	4
	5 Interest income	5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
Income (Loss)	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a
	b Collectibles (28%) gain (loss)	9b
	c Unrecaptured section 1250 gain (attach statement)	9c
	10 Net section 1231 gain (loss) (attach Form 4797)	10
	11 Other income (loss) (see instructions) Type ▶ See Statement 1	11
Deductions	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount. ▶	13c (2)
	d Other deductions (see instructions) Type ▶	13d
Self-Employment	14a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits (see instructions) Type ▶	15d
	e Other rental credits (see instructions) Type ▶	15e
	f Other credits (see instructions) Type ▶	15f
Foreign Transactions	16a Name of country or U.S. possession ... ▶	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Passive category ▶ e General category ▶ f Other. ▶	16f
	Deductions allocated and apportioned at partner level	
	g Interest expense ▶ h Other. ▶	16h
	Deductions allocated and apportioned at partnership level to foreign source income	
	i Passive category ▶ j General category ▶ k Other. ▶	16k
l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/> ▶	16l	
m Reduction in taxes available for credit (attach statement)	16m	
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties – gross income	17d
	e Oil, gas, and geothermal properties – deductions	17e
	f Other AMT items (attach stmt)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
b Investment expenses	20b	
c Other items and amounts (attach stmt)		

Form 1065 (2008)

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l.						1	-7,170,842.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners				-80,750.			
b Limited partners		-4,728,898.	-9,500.				-2,351,694.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			14,501.		
2a Trade notes and accounts receivable					
b Less allowance for bad debts					
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach stmt) See St. 2			7,414,244.		534,225.
7 Mortgage and real estate loans					
8 Other investments (attach stmt)					
9a Buildings and other depreciable assets					
b Less accumulated depreciation					
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)					
12a Intangible assets (amortizable only)					
b Less accumulated amortization					
13 Other assets (attach stmt)					
14 Total assets			7,428,745.		534,225.
Liabilities and Capital					
15 Accounts payable					
16 Mortgages, notes, bonds payable in less than 1 year					
17 Other current liabilities (attach stmt)					
18 All nonrecourse loans					
19 Mortgages, notes, bonds payable in 1 year or more					
20 Other liabilities (attach stmt) See St. 3			197,508.		156,812.
21 Partners' capital accounts			7,231,237.		377,413.
22 Total liabilities and capital			7,428,745.		534,225.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	-7,170,842.	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed pmts (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	-7,170,842.
5 Add lines 1 through 4	-7,170,842.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	7,231,237.	6 Distributions: a Cash	291,913.
2 Capital contributed: a Cash	608,931.	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-7,170,842.	8 Add lines 6 and 7	291,913.
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	377,413.
5 Add lines 1 through 4	669,326.		